

Message Text

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PAGE 01 BUDAPE 03289 271108Z

51

ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 PA-01 PRS-01 USIA-06 TRSE-00

OMB-01 CIEP-01 FRB-01 CIAE-00 INR-05 NSAE-00 RSC-01

L-02 /039 W

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R 270754Z NOV 74

FM AMEMBASSY BUDAPEST

TO SECSTATE WASHDC 2318

DEPT OF COMMERCE WASHDC

INFO AMEMBASSY VIENNA

LIMITED OFFICIAL USE BUDAPEST 3289

E.O. 11652: N/A

TAGS: OVIP, BEXP, HU

SUBJ: PRESS COVERAGE OF BIRO

VISIT; REPORT OF FIRST

NATIONAL CITY BANK OFFICE IN BUDAPEST

COMMERCE FOR BEWT; VIENNA FOR EWTC

1. HUNGARIAN WEEKEND PRESS CONTINUES TO GIVE CONSIDERABLE INSIDE PAGE COVERAGE TO BIRO U.S. VISIT. ARTICLES IN SATURDAY AND SUNDAY NEWSPAPERS NOTE BIRO MEETINGS WITH U.S. CHAMBER, AMERICAN IMPORTERS' ASSN, DONALD KENDALL OF PEPSI COLA, AND CHAIRMEN OF CHASE MANHATTAN AND FIRST NATIONAL CITY BANKS. MOST INTERESTING ITEM APPEARING IN SUNDAY MAGYAR HIRLAP STATES THAT CITY BANK WILL PLAY "GROWING ROLE" IN FINANCING OF AMERICAN EXPORTS TO HUNGARY AND HAS RECEIVED PERMISSION UNDER NEW HUNGARIAN REGULATIONS TO OPEN REPRESENTATIVE OFFICE IN BUDAPEST ON JAN 1, 1975.

2. EMBASSY WOULD APPRECIATE RECEIVING ADDITIONAL INFORMATION CONCERNING PLANNED NATIONAL CITY BANK OFFICE INCLUDING NAME OF PROSPECTIVE MANAGER, LOCATION OF OFFICE, AND WHEN FCNB ACTUALLY EXPECTS TO BEGIN

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OPERATIONS. WE WOULD ALSO BE INTERESTED IN LEARNING

WHAT SPECIAL FACTORS, IF ANY, HAVE MADE CITY BANK
PARTICULARLY INTERESTED IN BUDAPEST OFFICE AND IF
BANK HAS MADE ANY COMMITMENTS TO HUNGARIANS IN RETURN
FOR BEING FIRST ON LIST.
PEDERSEN

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NNN

Message Attributes

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Draft Date: 27 NOV 1974
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Handling Restrictions: n/a
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ISecure: 1
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Original Handling Restrictions: n/a
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TAGS: OVIP, BEXP, HU, US, (BIRO)
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